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 Trust Company, as Indenture Trustee

**UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF NEW YORK**

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In re	:
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CALPINE CORPORATION, <u>et al.</u>,	:
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MANUFACTURERS & TRADERS	:
TRUST COMPANY, AS INDENTURE	:
TRUSTEE,	:
	:
Appellant,	:
	:
– against –	:
	:
CALPINE CORPORATION, <u>et al.</u>,	:
	:
Appellees.	:
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**NOTICE OF APPEAL OF MEMORANDUM DECISION
 AND ORDER GRANTING, IN PART, DEBTORS' MOTION FOR AN ORDER
 (I) AUTHORIZING DEBTORS TO OBTAIN REPLACEMENT POSTPETITION
 FINANCING TO (A) REFINANCE EXISTING POSTPETITION FINANCING
 AND (B) REPAY PREPETITION DEBT; (II) ALLOWING DEBTORS'
 LIMITED OBJECTION TO CLAIMS AND (III) DETERMINING VALUE
OF SECURED CLAIMS, DATED MARCH 5, 2007 [DOCKET NO. 3875]**

Manufacturers & Traders Trust Company, in its capacity as successor indenture
 trustee to Wilmington Trust FSB, under that certain Third Priority Indenture, dated March 23,

2004 (the “Third Priority Indenture”), among Calpine Generating Company, LLC, CalGen Finance Corp., each of the Guarantors named therein, and Wilmington Trust FSB as indenture trustee, hereby appeals to the United States District Court for the Southern District of New York pursuant to 28 U.S.C. § 158(a) and Rules 8001(a) and 8002(a) of the Federal Rules of Bankruptcy Procedure, from the following Order entered by the United States Bankruptcy Court for the Southern District of New York (per the Honorable Burton R. Lifland):

1. Memorandum Decision and Order Granting, in Part, Debtors’ Motion for an Order (i) Authorizing Debtors to Obtain Replacement Postpetition Financing to (a) Refinance Existing Postpetition Financing and (b) Repay Prepetition Debt; (ii) Allowing Debtors’ Limited Objection to Claims and (iii) Determining Value of Secured Claims, dated March 5, 2007 [Docket No. 3875].

The parties in interest to the rulings appealed from and the names and addresses of their respective attorneys, to the extent known, are as follows:

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Dated: March 14, 2007

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